



INDO BORAX & CHEMICALS LTD.

Regd. Office. 302, 3rd Floor Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

Ph.: 022 26489142 / 47 / 48 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

Email : info@indoborax.com, • Website : www.indoborax.com

To,

26th September 2025

BSE Ltd, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code : 524342	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Stock Code: INDOBORAX
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Dear Sir,

Sub: Scrutinizer's Report and Declaration of Voting Results of the 44th Annual General Meeting of the Company pursuant to regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (("Listing Regulations").

We wish to inform you that the 44th Annual General Meeting ("AGM") of the members of the Company was held on Thursday, September 25, 2025 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The meeting commenced at 1.00 P.M. and concluded at 14.02 P.M. After concluding 15 minutes given from e-voting till 14.17 PM

In compliance with the requirements of regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are providing hereunder the requisite details of Voting Results, considering the valid votes casted by shareholders/members:

Date of the AGM/EGM	September 25, 2025
Total number of shareholders on record date	22,913
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group Public	Nil
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public	Total-54 Promoters and promoters' group (05) Public (49)



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The requisite resolutions have been duly passed by the shareholders, through Remote E-voting and E-voting at AGM. Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Consolidated Scrutiniser's Report and Voting Results of the 44th AGM of the Company.

Request you to kindly take the same on record.

Yours faithfully
For Indo Borax & Chemicals Limited

Pravin Chavan
Company Secretary & Compliance Officer
M No. 16857

General information about company

Scrip code	524342
NSE Symbol	INDOBORAX
MSEI Symbol	NOTLISTED
ISIN	INE803D01021
Name of the company	INDO BORAX & CHEMICALS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	25-09-2025
Start time of the meeting	01:00 pm
End time of the meeting	02:02 pm

Scrutinizer Details	
Name of the Scrutinizer	SANDHYA MALHOTRA
Firms Name	MANISH GHIA & ASSOCIATES
Qualification	CS
Membership Number	6715
Date of Board Meeting in which appointed	13-05-2025
Date of Issuance of Report to the company	26-09-2025

Voting results	
Record date	18-09-2025
Total number of shareholders on record date	22913
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	5
b) Public	49
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the audited financial statements (including consolidated audited financial statements) of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and Auditors thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	15861930	97.3111	15861930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	16300230	15861930	97.3111	15861930	0	100	0
Public-Institutions	E-Voting	188672	3123	1.6553	3123	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	188672	3123	1.6553	3123	0	100	0
Public- Non Institutions	E-Voting	15601098	979246	6.2768	979196	50	99.9949	0.0051
	Poll		7130	0.0457	7130	0	100	0
	Postal Ballot (if applicable)							
	Total	15601098	986376	6.3225	986326	50	99.9949	0.0051
Total		32090000	16851429	52.513	16851379	50	99.9997	0.0003
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To declare a dividend of Re. 1/- (100.00%) per equity share of Re. 1/- each for the financial year ended 31st March, 2025.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	15861930	97.3111	15861930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		15861930	97.3111	15861930	0	100	0
Public-Institutions	E-Voting	188672	3123	1.6553	3123	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3123	1.6553	3123	0	100	0
Public- Non Institutions	E-Voting	15601098	979246	6.2768	979196	50	99.9949	0.0051
	Poll		7130	0.0457	7130	0	100	0
	Postal Ballot (if applicable)							
	Total		986376	6.3225	986326	50	99.9949	0.0051
Total		32090000	16851429	52.513	16851379	50	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution(3)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			To appoint a Director in place of Mr. Sajal Jain (DIN: 00314855), who retires by rotation and, being eligible, offers himself for re-appointment.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	15861930	97.3111	15861930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		15861930	97.3111	15861930	0	100	0
Public-Institutions	E-Voting	188672	3123	1.6553	3123	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3123	1.6553	3123	0	100	0
Public- Non Institutions	E-Voting	15601098	979246	6.2768	975193	4053	99.5861	0.4139
	Poll		7130	0.0457	7130	0	100	0
	Postal Ballot (if applicable)							
	Total		986376	6.3225	982323	4053	99.5891	0.4109
Total		32090000	16851429	52.513	16847376	4053	99.9759	0.0241
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution(4)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Ratification of the remuneration of the Cost Auditors for the financial year 2025-26.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	15861930	97.3111	15861930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		15861930	97.3111	15861930	0	100	0
Public-Institutions	E-Voting	188672	3123	1.6553	3123	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3123	1.6553	3123	0	100	0
Public- Non Institutions	E-Voting	15601098	979246	6.2768	978946	300	99.9694	0.0306
	Poll		7130	0.0457	7130	0	100	0
	Postal Ballot (if applicable)							
	Total		986376	6.3225	986076	300	99.9696	0.0304
Total		32090000	16851429	52.513	16851129	300	99.9982	0.0018
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution(5)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Appointment of M/S. Prasad Parab & Associates, as the Secretarial Auditor of the Company					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	16300230	15861930	97.3111	15861930	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		15861930	97.3111	15861930	0	100	0
Public-Institutions	E-Voting	188672	3123	1.6553	3123	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3123	1.6553	3123	0	100	0
Public- Non Institutions	E-Voting	15601098	979246	6.2768	979196	50	99.9949	0.0051
	Poll		7130	0.0457	7130	0	100	0
	Postal Ballot (if applicable)							
	Total		986376	6.3225	986326	50	99.9949	0.0051
Total		32090000	16851429	52.513	16851379	50	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014]

To,
The Chairperson
Indo Borax & Chemicals Limited
302, Link Rose, Linking Road,
Santacruz (West), Mumbai – 400054,
Maharashtra

Dear Sir,

Sub: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting & E-Voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 at the 44th Annual General Meeting ("AGM") of the Members of Indo Borax & Chemicals Limited ('the Company') held on Thursday, September 25, 2025 at 01.05 P.M. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

I, CS Sandhya Malhotra, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai, was appointed as a Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the rules') as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") in a fair and transparent manner, for passing of the resolution as mentioned under item numbers 1 to 5 as set out in the notice of 44th AGM dated August 12, 2025 ("Notice"), issued by the Company in accordance with General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and the latest one being Circular No. 09/2024 dated September 19, 2024 respectively, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars"), convening the 44th AGM of its Members through VC/OAVM on Thursday, September 25, 2025 at 01.05 P.M.

1. The e-voting conducted in terms of MCA Circulars, has been completed and now I submit my report as under:
 - 1.1 The management of the Company is responsible to ensure compliances with the requirements of the Act and Rules made thereunder including the above-mentioned MCA Circulars and the regulations. Our responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast in favor and against the resolutions stated in the Notice.
2. As per the confirmation received from the Company:

- 2.1 The Company had availed the e-voting facility offered by MUFG Intime India Private Limited ('MUFG Intime'), for conducting e-voting facility prior and during the AGM.
- 2.2 As per MCA General Circular No. 20/2020 dated May 05, 2020, the Company has published advertisements in the English Newspaper "**The Free Press Journal**" and Marathi Newspaper (Vernacular language) "**Navshakti**" on **Friday, August 29, 2025**, regarding the compliance with the said circular in relation to AGM of the Company.
- 2.3 The Company on **Monday, September 1, 2025**, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/Depositories as on the cut-off date being, **Friday, August 22, 2025**.
- 2.4 As per applicable provisions of the rules, the Company had published an advertisement about completion of dispatch of Notice as above, provision of e-voting facility and other mandated particulars in English Newspaper "**The Free Press Journal**" and Marathi Newspaper (Vernacular language) "**Navshakti**" on **Tuesday, September 2, 2025**.
- 2.5 The remote e-voting period commenced on **Monday, September 22, 2025**, at 9:00 a.m. (IST) onwards and ended on **Wednesday, September 24, 2025**, at 5:00 p.m. (IST).
- 2.6 Votes cast through remote e-voting till 5:00 p.m. (IST) on **Wednesday, September 24, 2025**, being the last date and time fixed by the Company for remote e-voting and e-voting during the AGM, are considered for my scrutiny.
- 2.7 The e-voting module was disabled by MUFG Intime on **Wednesday, September 24, 2025** after 5:00 p.m. and as required under the rules, the votes cast under the remote e-voting facility during remote e-voting period and e-voting during the AGM, were unblocked in the presence of CS Niraj Shah and CS Drumil Bosamia who are not in employment with the Company; thereafter the data of e-voting was downloaded and the shareholding was matched/confirmed with the Register of Members of the Company/ List of Beneficiaries maintained by the Company/ its Registrar and Share Transfer Agents/Depositories as on the cut-off date for remote e-voting and voting at AGM i.e., **Thursday, September 18, 2025**.
- 2.8 The data of remote e-voting and e-voting during the AGM was scrutinized for verification of votes cast in favor and against the resolutions.
- 2.9 There were no invalid votes either in the remote e-voting or during the e-voting at the AGM.

3. The summary of the voting through remote e-voting and e-voting during the AGM is as follows:

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements (including consolidated audited financial statements) of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
73	16851379	99.9997%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	50	0.0003%

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 2: Ordinary Resolution

To declare a dividend of Re. 1 (100.00%) per equity share of Re. 1/- each for the financial year ended 31st March, 2025.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
73	16851379	99.9997%

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	50	0.0003%

(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Mr. Sajal Jain (DIN: 00314855), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

(i) **Voted in favour of the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
71	16847376	99.9759%

(ii) **Voted against the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	4053	0.0241%

(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

SPECIAL BUSINESS

Resolution No. 4: Ordinary Resolution

Ratification of the remuneration of the Cost Auditors for the financial year ending 31st March, 2026.

(i) **Voted in favour of the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
72	16851129	99.9982%

(ii) **Voted against the resolution:**

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	300	0.0018%

(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 5: Ordinary Resolution

Appointment of Secretarial Auditor for the period of 5 (five) consecutive years from the financial year 2025-26.

(i) **Voted in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
73	16851379	99.9997%

(ii) **Voted against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	50	0.0003%

(iii) **Invalid votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Result:

For Resolution Nos. 1, 2, 3, 4 and 5 (Ordinary Resolutions) - We report that the number of votes cast in favour are more than the number of votes cast against it.

Accordingly, the Resolutions as contained in the Notice of 44th Annual General Meeting dated **August 12, 2025** may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

For Manish Ghia & Associates

Company Secretaries

Place: Mumbai

Date: September 26, 2025

UDIN: F006715G001353555

CS Sandhya R. Malhotra

Partner

M. No. FCS 6715, C.P. No. 9928

Peer Review No.: - PR 6759/2025

(FRN/Unique ID: P2006MH007100)

Countersigned by

Pravin Chavan

Company Secretary & Compliance Officer

Indo Borax & Chemicals Limited

Place: Mumbai

Date: September 26, 2025